THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being collected and will be laid on the Table of the House to the extent available.

Counterfeiting of Indian currency notes

1608. SHRI R.K. ANAND: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that outdated technology at Nasik Press has made counterfeiting in Indian currency easy;

(b) whether it is also a fact that the fake currency market is estimated between Rs. 10000 and Rs. 20000 crores;

(c) if so, the details thereof; and

(d) whether it is a fact that US secret Service will be helping India combat fake currency menaces?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) It is difficult to provide estimates on circulation of fake currency in the country. However, as per information funished by RBI, the value of the counterfeited notes detected at RBI issue offices and bank branches was of the value of Rs. 2.44 crores during the period from April, 2004 to March, 2005. The quantity of fake Indian currency notes is miniscule as compared to total value of notes in circulation.

(d) United States of America and India have decided to have bilateral co-operation between the two countries of combat the menance of counterfeiting of currency notes.

Revision of rates of tax by States under VAT

1609. SHRI TARIQ ANWAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some States have revised rates of tax under VAT;

(b) if so, the details thereof;